

Message Text

UNCLASSIFIED

PAGE 01 STATE 236636

62

ORIGIN OPIC-12

INFO OCT-01 EA-11 ISO-00 EB-11 AID-20 L-03 TRSE-00 COME-00

OMB-01 /059 R

OPIC

DRAFTED BY OPIC/GC:CFLIPMAN/MAWISS:PD

APPROVED BY EB/IFD/OIA:MKENNEDY

OPIC/F:PMCCALLUM (DRAFT)

E/IFD/OIA:WCOURTNEY (INFO)

EB/IFD/OIA:FWMAERKLE

OPIC:JKCULMAN (DRAFT)

ASIA/CD:JRMCCABE (DRAFT)

EA/IMS:ADORNHEIM

----- 018458

P 032302Z DEC 73

FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA PRIORITY

UNCLAS STATE 236636

E.O. 11652: N/A

TAGS: EFIN: ID

SUBJECT: DARALON

REF: JAKARTA 13868

1. OPIC HAS AGREED TO DEFER COLLATERAL SECURITY DOCUMENTS (QUOTE CSD UNQUOTE) AND STAMP TAX MATTER UNTIL SECOND MANUFACTURER'S HANOVER TRUST (MHT) LOAN AGREEMENT DRAWDOWN.

2. PRIOR TO FIRST DRAWDOWN OPIC NEEDS TO REVIEW DRAFTS OF MKK AND NUGROHO OPINIONS.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 236636

3. WE UNDERSTAND FROM BUCHMAN OF MHT THAT BNI'S BOARD OF MANAGERS HAS APPROVED BNI INVOLVEMENT IN FORECLOSURE AGREEMENT (QUOTE FA UNQUOTE), BUT THAT BNI APPARENTLY

WANTS TO FAMILIARIZE ITSELF FURTHER WITH SCOPE OF ACTION
SECURED PARTIES MAY ASK BNI TO PERFORM UNDER CSD'S AND FA.
GENERALLY THIS ACTION IS TO EXERCISE THE FULL RANGE OF
CREDITORS RIGHTS IN INDONESIA WHEN REQUESTED TO DO SO BY
THE SECURED PARTIES AND TO MAINTAIN THE CSD'S AND
INSURANCE POLICIES IN EFFECT.

4. BNI ALSO WANTS TO ARRANGE APPROPRIATE FEE CONSIDERATION.
OPIC AND MHT HAVE DISCUSSED MATTER AND BELIEVE DOLS 2500
P/A (STANDBY OR RETAINER FEE) DURING YEAR IN WHICH NO

ACTION UNDER CSD AND FA AND DOLS 5000 FEE P/A FOR YEAR IN
WHICH ACTION BY BNI NECESSARY IS FAIR. THIS WOULD BE IN
ADDITION TO OUT OF POCKET EXPENSES AND BNI SALARIES
SPECIFIED IN THE FA.

5. PURSUANT TO OUR PRIOR COMMUNICATIONS AND DELEGATION
OF AUTHORITY, OPIC WOULD APPRECIATE USAID STAYING
INVOLVED IN FA NEGOTIATIONS FOR OPIC. RECOGNIZING THAT
MKK HAS TO COVER LEGAL MATTERS, REQUEST MKK AND USAID
ESTABLISH WORKING RELATIONSHIP TO COMPLETE NEGOTIATIONS.

6. PLEASE ADVISE OUTCOME AND STATUS OF NEGOTIATIONS WITH
BNI. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SECURITIES, BANK LOANS, LOAN AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 03 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE236636
Document Source: CORE
Document Unique ID: 00
Drafter: CFLIPMAN/MAWISS:PD
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731248/aaaabjjk.tel
Line Count: 85
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: JAKARTA 13868
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 02 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02-Oct-2001 by williad>; APPROVED <15 MAR 2002 by izenbei0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DARALON
TAGS: EFIN, ID, OPIC, DARALON
To: JAKARTA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005